

58-9-704 Interest earned on trust funds.

Interest earned on trust funds shall be available for expenditure according to the following priority:

- (1) to pay the reasonable trustee expenses of administering the trust within a maximum amount established by rule;
- (2) to pay within a maximum amount established by rule under Section 58-9-504 the reasonable provider expenses associated with:
 - (a) the sale of the plan;
 - (b) administering the collection, remittance, and accounting of the amount of payments made into the corpus of the trust; and
 - (c) reporting required with respect to those contracts:
 - (i) that have been sold; and
 - (ii) under which the provider is obligated;
- (3) to pay the costs of providing any of the following for which the provider is obligated under a specific outstanding preneed funeral arrangement contract:
 - (a) personal property; and
 - (b) services at need; and
- (4) to pay the provider available funds left in the individual trust account after:
 - (a) all costs of providing personal property and services for which the provider is obligated under the contract underlying the trust; or
 - (b)
 - (i) the contract is canceled as provided under this chapter; and
 - (ii) all amounts payable to the buyer, beneficiary, or any other person have been paid in full.

Enacted by Chapter 49, 2003 General Session